

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE TAKE-TWO INTERACTIVE
SECURITIES LITIGATION

No. 1:06-cv-00803-RJS

**DECLARATION OF JONATHAN M. PLASSE IN SUPPORT OF
LEAD PLAINTIFFS' UNOPPOSED MOTION TO AUTHORIZE
DISTRIBUTION OF NET SETTLEMENT FUND**

I, JONATHAN M. PLASSE, declare as follows pursuant to 28 U.S.C. § 1746:

1. I am a member of the law firm of Labaton Sucharow LLP, Court-appointed Lead Counsel for Lead Plaintiffs the New York City Employees' Retirement System, the New York City Police Pension Fund, the New York City Fire Department Pension Fund (collectively, "Lead Plaintiffs") and the State-Boston Retirement System (together with Lead Plaintiffs, "Plaintiffs") and the Class in this action. I am admitted to practice before this Court.

2. I respectfully submit this declaration in support of Lead Plaintiffs' unopposed motion for an Order, pursuant to Rule 23 of the Federal Rules of Civil Procedure, authorizing, *inter alia*: (i) distribution of the Net Settlement Fund to Authorized Claimants; (ii) the Claims Administrator to deem timely, otherwise eligible claims that were submitted after the September 21, 2010 claims filing deadline, but received on or before April 15, 2011; (iii) payment of outstanding fees charged and expenses incurred by the Claims Administrator in the amount of \$436,301.62; (iv) payment of the balance of the attorneys' fees and expenses awarded to Lead Counsel, but withheld pending distribution of the Net Settlement Fund to the Class; (v) the Claims Administrator to reallocate to Authorized Claimants (including late claimants approved by the Court) any residual funds remaining (whether by reason of tax refunds, uncashed checks,

or otherwise), provided such reallocation is economical, and thereafter to donate any remaining balance to a private, nonsectarian, not-for-profit organization; and (vi) the destruction of copies of Proofs of Claim, and all related paper documentation, after distribution of the Net Settlement Fund is completed.

3. Defendants caused the gross Settlement Amount to be wire-transferred to an escrow account maintained by Lead Counsel at Citibank, N.A. Consistent with the Stipulation, Lead Counsel caused the funds to be invested in interest-bearing U.S. Government-backed securities. The balance of the Net Settlement Fund as of May 31, 2011 is approximately \$18,154,628.

4. I respectfully submit that an appropriate use of any residual, unclaimed balance in the Net Settlement Fund established for this action, after any economical reallocation, would be to donate any such residual balance to a private, nonsectarian, not-for-profit organization. Lead Plaintiffs will seek the Court's approval of a specific organization at a future date through the submission of a supplemental filing.

Executed at New York, New York, on July 6, 2011.

/s/ Jonathan M. Plasse
Jonathan M. Plasse